

Attachment to Application for Registration – Globetel, Inc.

Explanation of Enclosed Documents

Globetel, Inc. is a newly formed company. Being such, Globetel, Inc. will be fully financially supported by its parent company, Quebec, Inc. until such time that Globetel, Inc. can financially support itself.

Enclosed:

Pro Forma Balance Sheet of Globetel, Inc. for 2007

Bank statements of Quebec, Inc.

Most recent financial statements of Quebec, Inc.

Technical Background of Globetel, Inc.

Attachment to Application for Registration – Globetel, Inc.

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Pro Forma Balance Sheet of Globetel, Inc. for 2007

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Most recent financial statements of Quebec, Inc.

BALANCE SHEET

You may attach a Balance Sheet, Profit and Loss Statement, or business plan if available.

ASSETS		LIABILITIES	
Cash in Bank	\$54,669	Salaries/Wages Payable	\$
Notes Receivable	\$	Accounts Payable	\$
Accounts Receivable	\$19,890	Notes Payable	\$20,073
Investments	\$	Mortgages Payable	\$3,300
Other Current Assets	\$	Contracts and Bonds Payable	\$
Prepaid Expenses	\$	TOTAL LIABILITIES	\$
Land and Buildings	\$	NET WORTH	
Office Furniture	\$	Common Stock	\$
Other Equipment	\$12,000	Retained Earnings	\$63,186
Other Assets	\$	Capital	\$
TOTAL ASSETS	\$86,559	TOTAL LIABILITIES AND NET WORTH	\$86,559

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BANK STATEMENTS ACCOUNT USD
404-149-7

ROYAL BANK OF CANADA

MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
HSC 3B6



00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

U.S. FUNDS

Account No.

404-149-7

Period

From To
Feb 27/06 Mar 27/06

Enclosures

Page

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
				90,104.24
Feb 28	Balance Forward			
	Web Payment	3,000.00		
	WIRE4605901021			
	PC/WWW Fgn Exchange			47,129.11
	2WW890591220480	39,975.13		
Mar 01	PC/WWW Fgn Exchange	8,938.95		
	2WW940601731560			
	PC/WWW Fgn Exchange	10,699.96		27,490.20
	2WW130601422320			
Mar 02	Web Payment	354.47		
	WIRE4606100393			
	Web Payment	375.86		
	WIRE4606100388			
	Web Payment	574.96		
	WIRE4606100398			
	Web Payment	713.40		
	WIRE4606100386			
	Web Payment	775.11		
	WIRE4606100395			
	Web Payment	1,101.19		
	WIRE4606100390			
	Web Payment	1,217.07		
	WIRE4606100382			
	Web Payment	1,275.46		
	WIRE4606100385			
	Web Payment	1,551.09		
	WIRE4606100392			
	Web Payment	1,563.02		17,988.57
	WIRE4606100401			
Mar 03	PC/WWW Fgn Exchange		10,000.00	27,988.57
	2WW180621142220			
	PC/WWW Fgn Exchange	22,277.67		5,710.90
	2WW330621143230	7.65		5,703.25
Mar 06	Activity Fee			
Mar 08	PC/WWW Fgn Exchange	4,384.04		1,319.21
	2WW610671241570			
Mar 10	Funds Transfer Cr		99,990.00	101,309.21
	TT OLIM INVESTM			
Mar 13	Web Payment	6,000.00		
	WIRE4607200093			
	PC/WWW Fgn Exchange	17,415.53		77,893.68
	2WW620721149350			
Mar 14	PC/WWW Fgn Exchange	30,541.01		47,352.67
	2WW260731509110			
Mar 15	Web Payment	198.88		
	WIRE4607400527			
	Web Payment	477.57		
	WIRE4607400528			
	Web Payment	859.45		
	WIRE4607400555			
	Web Payment	2,000.00		43,816.77
	WIRE4607400530			

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ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 9B8



U.S. FUNDS

00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.
404-149-7

Period

From To
Feb 27/06 Mar 27/06

Enclosures Page

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			43,816.77
Mar 15	PC/WWW Fgn Exchange 2WW330741959110	4,394.06		39,422.71
Mar 17	Web Payment WIRE4607600521	5,000.00		34,422.71
Mar 20	PC/WWW Fgn Exchange 2WW760791455570	17,410.99		17,011.72
Mar 21	Web Payment WIRE4608000816	343.00		16,668.72
Mar 22	Funds Transfer Cr TT OLIM INVESTM		199,990.00	216,658.72
Mar 23	PC/WWW Fgn Exchange 2WW610821932100	17,359.60		199,299.12
Please call (800) 769-2520 if you have any questions about the items shown on this statement.				
No. of Debits 29 Total Amount Debits 200,785.12				Total Fees 7.65
No. of Credits 3 Total Amount Credits 309,980.00				Interest Paid

ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5



U.S. FUNDS

00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

404-149-7

Period

From To
Mar 27/06 Apr 27/06

Enclosures

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			199,299.12
Mar 28	PC/WWW Fgn Exchange 2WW370871206340	8,682.82		190,616.30
Mar 29	Web Payment WIRE4608800805	10,000.00		
	PC/WWW Fgn Exchange 2WW450881833250	8,661.01		171,955.29
Mar 30	PC/WWW Fgn Exchange 2WW040891707490	8,757.33		163,197.96
Mar 31	Web Payment WIRE4608900979	1,000.00		162,197.96
Apr 03	PC/WWW Fgn Exchange 2WW690931734170	25,857.61		136,340.35
Apr 07	Activity Fee	28.05		136,312.30
Apr 12	PC/WWW Fgn Exchange 2WW411021234340	8,840.17		127,472.13
Apr 13	PC/WWW Fgn Exchange 2WW491031247430	13,175.23		114,296.90
Apr 17	PC/WWW Fgn Exchange 2WW491071528220	13,238.02		101,058.88
Apr 19	Web Payment WIRE4610900421	318.00		
	Web Payment WIRE4610900324	15,000.00		85,740.88
Apr 21	Web Payment WIRE4611001104	8,940.00		76,800.88
Apr 25	Web Payment WIRE4611500353	175.00		
	PC/WWW Fgn Exchange 2WW431151728560	7,184.55		
	PC/WWW Fgn Exchange 2WW791151429350	17,869.91		51,571.42
Please call (800) 769-2520 if you have any questions about the items shown on this statement.				



U.S. FUNDS

00001

9134-0976 QUEBEC INC.
3161 RUE DE CADILLAC
MONTREAL QC
H1N 2V9

Account No.

404-149-7

Period

From	To
Apr 27/06	May 26/06

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			51,571.42
Apr 28	Web Payment WIRE4611800455	2,000.00		49,571.42
May 01	PC/WWW Fgn Exchange 2WW301241318480	26,311.01		23,260.41
May 03	PC/WWW Fgn Exchange 2WW411231235000	2,000.00		21,260.41
May 05	PC/WWW Fgn Exchange 2WW051251930380	4,589.26		16,661.80
	Activity Fee	9.35		
May 16	Web Payment WIRE4613800691	2,648.00		
	PC/WWW Fgn Exchange 2WW671361534370	10,049.33		3,964.47
ON JULY 1, 2006, WE WILL INTRODUCE SOME CHANGES TO OUR SERVICE FEES AND FEATURES, WHICH MAY AFFECT YOUR ACCOUNT(S). PLEASE CALL 1-800-769-2520 OR VISIT WWW.RBCROYALBANK.COM/SERVICEFEECHANGES .				
Please call (800) 769-2520 if you have any questions about the items shown on this statement.				

Printer friendly version of Account Details

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Chequing

USD Chequing 003 00001-4041497

Show All Transactions for June 2006

Date	Description	Withdrawals	Deposits	Balance
22 Jun 2006	FUNDS TRANSFER CR -TT EASYBUY 2000		34,990.00	7,877.50
22 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW721731219010	27,119.87		
16 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW121671232270	150.00		7.37
7 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW071581229190	3,000.00		157.37
7 Jun 2006	ACTIVITY FEE	5.10		

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19 Jul 2006

Printer friendly version of Account Details



Chequing

USD Chequing 003 00001-4041497

Show All Transactions for the last 30 days

Date	Description	Withdrawals	Deposits	Balance
17 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW081981317490	3,586.48		8,241.73
17 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW751981209060	1,795.49		
17 Jul 2006	WEB PAYMENT -WIRE4619800271	2,059.62		
14 Jul 2006	FUNDS TRANSFER CR -TT EASYBUY 2000		24,985.00	15,683.32
14 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW251950944530	13,472.25		
10 Jul 2006	ACTIVITY FEE	3.40		4,170.57
7 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW891881341370	20,000.00		4,173.97
7 Jul 2006	WEB PAYMENT -WIRE4618800750	1,243.03		
7 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW451881341110		3,000.00	
6 Jul 2006	FUNDS TRANSFER CR -TT EASYBUY 2000		49,990.00	22,417.00
6 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW551871251350	31,777.74		
4 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WWW331851425380	3,672.76		4,204.74
22 Jun 2006	FUNDS TRANSFER CR -TT EASYBUY 2000		34,990.00	7,877.50
22 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WWW721731219010	27,119.87		

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9134 0976 QUEBEC IN

FINANCIAL STATEMENT

AS AT DECEMBER 31ST 2005

9134-0976 QUEBEC INC
Income Statement as at 31/12/2005

REVENUE	31/12/2004	31/12/2005
Sales Revenue	1,364,687.50	1,639,913.00
Sales Inventory A	1,134,103.82	1,292,338.00
Sales Services	2,498,791.32	2,932,251.00
Net Sales		
Other Revenue		
Total Other Revenue		
TOTAL REVENUE	2,498,791.32	2,932,251.00
EXPENSE		
Cost of Goods Sold		
Inventory A Cost	602,345.25	970,355.00
Net Purchases		
Total Cost of Goods Sold	602,345.25	970,355.00
Payroll Expenses		
Wages & Salaries	463,706.80	523,800.00
Total Payroll Expense	463,706.80	523,800.00
General & Administrative Expenses		
Advertising & Promotions	657,712.10	577,925.00
Office Supplies	122,597.40	77,420.00
Rent	101,362.90	101,362.90
Travel & Entertainment	102,270.28	91,530.00
Courrier and Postage	119,242.79	177,600.00
Total General & Admin. Expenses	1,103,185.47	1,025,837.90
TOTAL EXPENSE	2,169,237.52	2,519,992.90
NET INCOME	329,553.80	412,258.10

9134-0976 QUEBEC INC
Balance Sheet As at 31/12/2005

ASSETS

	31/12/2004	31/12/2005
Current Assets		
Petty Cash	-	7,800.00
Saving Bank Account		46,000.00
Chequing Bank Account	198,966.86	213,000.00
Foreign Currency Bank		0.00
Total Cash	198,966.86	266,800.00
Total Credit Cards Receivable		
Total Receivable		92,000.00
Prepaid Expenses	11,975.00	358,800.00
Total Current Assets	210,941.86	
Inventory Assets		
Inventory A	65,226.75	135,000.00
Total Inventory Assets	65,226.75	135,000.00
Capital Assets		
Office Furniture & Equipment	425,157.75	455,225.50
Net - Furniture & Equipment		455,225.50
Vehicle	29,993.14	29,993.14
Net - Vehicle		29,993.14
Building	370,373.30	370,373.30
Net - Building		370,373.30
Total Capital Assets	825,524.19	855,591.94
Other Non-Current Assets		
Total Other Non-Current Assets		
TOTAL ASSETS	1,101,692.80	1,349,391.94 =====

LIABILITIES

Current Liabilities	
Total Receiver General	
Total - Quebec Minister of Finance	
GST Owing (Refund)	
QST Owing (Refund)	0.00
Total Current liabilities	

Long Term liabilities		
Long term Loans	416,978.00	311,400.00
Loans from Shareholders	296,080.00	296,080.00
Total Long Term liabilities		607,480.00
 TOTAL LIABILITIES	 713,058.00	 607,480.00
 EQUITY		
Share Capital		
Common Shares	100.00	100.00
Preferred Shares		0.00
Total Share Capital	100.00	100.00
Retained Earnings		
Retained Earnings - Previous Year	49,981.00	329,553.80
Current Earnings	329,553.80	412,258.10
Total Retained Earnings	379,534.80	741,811.90
 TOTAL EQUITY		 741,911.90
 LIABILITIES AND EQUITY	 1,092,592.80	 1,349,391.90
		=====

Globetel, Inc. Executive Biographies

Founded in 2004, Allo.com is a Canadian based company with headquarters in Vancouver, Canada, and a technical backbone in Bangalore, India. Over one hundred highly skilled engineers lead our Research and Development Center and twenty Marketing Specialists make sure we are ahead in bringing the right products and services to our customers.

Garcia, Fabiola - President and Director

In 1990, Fabiola received a Bachelor of Science in Nursing from Pontificia Universidad Javeriana, and proceeded to function in a nursing internship for May 1991 to September 1991 at Fundacion Santa Fe Hospital in Bogota, Columbia. At Fundacion Santa Fe, Fabiola spent her time in the Intensive Care ward, where she was responsible for updating chart information, and delivery and administration of oral medications. In 1998, Fabiola received a Bachelor of Arts in History Studies. With her new degree, she went on to perform her history internship at the Institute of Museum and Library Sciences, and at Museo de la Biblioteca Luis Angel Arango. Fabiola now serves as the Administrator for EB2K Electronics Store in Montreal, Canada, where she has been since 1999.

Tchaou, Bernard - Secretary

Bernard first received a Bachelor of Business Administration in Accounting in 1998 from Catholic University in Yanunde, Camerun. He then functioned as an accountant for EB2K Electronic Store in Montreal, Canada. Engaged in the accounting field, Bernard went on to obtain a Master of Management and Professional Accounting from HEC Montreal in Canada in 2003. Bernard remains an accountant for EB2K Electronic Store, where he participates in financial audits, tax services, and various report generations, just to name a few functions.

Biris, Catalin – Treasurer & Customer Service Representative

In 2005, Catalin received a Bachelor of Science in Computer Science from McGill University in Montreal, Canada, with notably high academic honors. Since her graduation, Catalin has functioned as a Computer Lab Assistant with McGill University in Montreal, Canada, and has been involved in Software Engineering with EB2K Electronic Store, also in Montreal, Canada. Catalin's experience has engaged her in C/C++ programming, A+ software enhancement testing, administration of Linux Systems, prototype development, and more.

Law office of Kristopher E. Twomey, P.C.

Kristopher attended the University of New Hampshire later attaining his law degree from the American University. The Law office of Kristopher E. Twomey, P.C., represents traditional CLECs offering regulatory support. The firm has assisted dozens of organization with the decision to start a CLEC and with the ultimate implementation. Representation starts with filing the necessary paperwork through interconnection agreement negotiation, and ultimately being in a position to submit orders to the ILEC. After that, the firm provides updates and advice regarding the constant regulatory change.

American CLEC

American CLEC is a consulting company helping Internet Service Providers (ISPs) successfully become Competitive Local Exchange Carriers. Becoming a CLEC is a natural transition for ISPs who are major providers to consumers and businesses in their areas of Internet and other data and telecommunications services. Becoming a CLEC offers ISPs the opportunity to offer a wider range of data telecommunications services to its customers at better prices.

American CLEC is a business unit of WinNET Communications, Inc. (Win.Net). Win.Net is a CLEC and an ISP which has been operating since August 1990 – 15 years. Win.Net serves principally the Louisville Kentucky market, Central Kentucky including Frankfort, Lawrenceburg, and Shelbyville, and Southern Indiana from Jeffersonville through Corydon – approximately the central 1/3rd of Kentucky and Southern Indiana.

In 2002, Win.Net became a CLEC through its subsidiary: Win.Net Telecommunications, Inc. This change enabled Win.Net to enter the Central Kentucky market and to expand offerings in Southern Indiana. Win.Net is currently approved and operates as a facility based CLEC in Kentucky and Indiana. It has active Interconnection Agreements with BellSouth, SBC, and Verizon. Win.Net's activities as a CLEC involves all of the usual activities of filing state PSC reports, filing state and federal taxes, maintaining approved Tariffs, semi-annual NRUF reporting to the FCC, SS7 links, RAO accounting codes, LERG updates for NANPA allocated telephone number blocks, and the other usual responsibilities of a facilities based CLEC.

In 2004, seeing the terrific advantages becoming a CLEC brought to Win.Net Michael Tague, founder and President of Win.Net, decided that becoming a CLEC is something that other ISPs should be doing, but that much of the help available to ISPs was not the right type. In 2004, Michael Tague created American CLEC, a business unit of Win.Net, focused on helping ISPs become CLECs.

American CLEC's services as a consultant are based upon the experience and expertise of American CLEC's and Win.Net's founder, Michael Tague, and upon that of Joe Mays, Win.Net Engineering Manager and American CLEC's Senior Project Manager. Michael Tague was directly responsible for the initial creation of Win.Net's CLEC subsidiary and for the regulatory approval, BellSouth Interconnection agreement, and beginning of operations in the state of Kentucky. Joe Mays was directly responsible for the regulatory approval in the state of Indiana and the interconnection agreements and collocation with SBC and Verizon.

Joe Mays has been with Win.Net for 12 years and has served as its Engineering Manager for most of that time. Michael Tague is President of Win.Net and has been actively involved with Win.Net since it's founding in 1990. Before founding Win.Net, Michael Tague was V.P. of Operations for Victory Technology, a San Francisco software and services company, and before that Development Manager for Honeywell Information Systems in Massachusetts where he directly managed a large scale computer Operating System development project know as Opus. Opus was a multi-year 31 person software development project. Michael Tague also had oversight for 21 software developers at the Advanced Computing Technology Center in Calgary Canada. Previously with Honeywell, Michael Tague was manager of Multics Development at the Cambridge Information Systems Laboratory.